

TABLE B-71. Aggregate reserves of depository institutions and the monetary base, 1982-2011

[Averages of daily figures <sup>1</sup>; millions of dollars; seasonally adjusted, except as noted]

Year and month	Adjusted for changes in reserve requirements <sup>2</sup>					Borrowings from the Federal Reserve (NSA) <sup>3</sup>						
	Reserves of depository institutions				Monetary base	Total <sup>4</sup>	Term auction credit	Other borrowings from the Federal Reserve <sup>5</sup>				
	Total	Non-borrowed	Required	Excess (NSA) <sup>3</sup>				Primary	Primary dealer and other broker-dealer credit <sup>6</sup>	Asset-backed commercial paper market mutual fund liquidity facility	Credit extended to American International Group, Inc., net <sup>7</sup>	Term asset-backed securities loan facility, net <sup>8</sup>
December:												
1982 .....	23,600	22,966	23,100	500	160,127	634	.....	.....	.....	.....	.....	.....
1983 .....	25,367	24,593	24,806	561	175,467	774	.....	.....	.....	.....	.....	.....
1984 .....	26,913	23,727	26,078	835	187,252	3,186	.....	.....	.....	.....	.....	.....
1985 .....	31,569	30,250	30,505	1,063	203,555	1,318	.....	.....	.....	.....	.....	.....
1986 .....	38,840	38,014	37,667	1,173	223,416	827	.....	.....	.....	.....	.....	.....
1987 .....	38,913	38,135	37,893	1,019	239,829	777	.....	.....	.....	.....	.....	.....
1988 .....	40,453	38,738	39,392	1,061	256,897	1,716	.....	.....	.....	.....	.....	.....
1989 .....	40,486	40,221	39,545	941	267,761	265	.....	.....	.....	.....	.....	.....
1990 .....	41,766	41,440	40,101	1,665	293,340	326	.....	.....	.....	.....	.....	.....
1991 .....	45,516	45,324	44,526	990	317,521	192	.....	.....	.....	.....	.....	.....
1992 .....	54,421	54,298	53,267	1,154	350,884	124	.....	.....	.....	.....	.....	.....
1993 .....	60,566	60,484	59,497	1,069	386,715	82	.....	.....	.....	.....	.....	.....
1994 .....	59,466	59,257	58,295	1,171	418,468	209	.....	.....	.....	.....	.....	.....
1995 .....	56,483	56,226	55,193	1,290	434,648	257	.....	.....	.....	.....	.....	.....
1996 .....	50,185	50,030	48,766	1,418	451,941	155	.....	.....	.....	.....	.....	.....
1997 .....	46,875	46,551	45,189	1,687	479,825	324	.....	.....	.....	.....	.....	.....
1998 .....	45,170	45,053	43,658	1,512	513,826	117	.....	.....	.....	.....	.....	.....
1999 .....	42,108	41,787	40,814	1,294	593,506	<sup>9</sup> 320	.....	.....	.....	.....	.....	.....
2000 .....	38,675	38,465	37,349	1,325	584,997	210	.....	.....	.....	.....	.....	.....
2001 .....	41,404	41,338	39,761	1,643	635,642	67	.....	.....	.....	.....	.....	.....
2002 .....	40,287	40,207	38,279	2,008	681,540	80	.....	.....	.....	.....	.....	.....
2003 .....	42,565	42,519	41,519	1,046	720,182	46	.....	.....	.....	.....	.....	.....
2004 .....	46,462	46,400	44,555	1,908	759,106	63	.....	.....	.....	.....	.....	.....
2005 .....	45,002	44,833	43,102	1,900	787,340	169	.....	.....	.....	.....	.....	.....
2006 .....	43,132	42,941	41,270	1,862	812,342	191	.....	.....	.....	.....	.....	.....
2007 .....	43,156	27,726	41,372	1,784	824,753	15,430	11,613	3,787	.....	.....	.....	.....
2008 .....	820,217	166,651	52,899	767,318	1,654,873	653,565	438,327	88,245	47,631	32,102	47,206	.....
2009 .....	1,138,685	968,758	63,486	1,075,199	2,018,795	169,927	82,014	19,025	0	0	22,023	46,310
2010 .....	1,077,351	1,031,863	70,716	1,006,636	2,010,240	45,488	0	41	.....	.....	20,394	25,025
2011 .....	1,597,185	1,587,659	94,868	1,502,317	2,610,864	9,526	0	103	.....	.....	.....	9,400
2010: Jan .....	1,109,019	966,876	63,219	1,045,800	1,989,485	142,142	54,209	16,407	0	0	23,213	47,342
Feb .....	1,224,805	1,113,578	62,954	1,61,851	2,110,262	111,227	23,677	14,258	0	0	25,444	46,874
Mar .....	1,185,953	1,094,309	65,584	1,120,369	2,074,581	91,644	7,286	11,136	.....	.....	25,252	47,306
Apr .....	1,116,551	1,036,326	66,336	1,050,215	2,008,764	80,225	796	6,468	.....	.....	25,739	46,617
May .....	1,109,769	1,034,144	64,991	1,044,778	2,005,681	75,626	0	4,198	.....	.....	26,397	44,565
June .....	1,099,619	1,029,721	64,693	1,034,926	1,998,540	69,897	0	288	.....	.....	25,937	43,401
July .....	1,087,924	1,022,077	66,278	1,021,646	1,991,401	65,847	0	39	.....	.....	24,185	41,548
Aug .....	1,085,946	1,025,862	66,387	1,019,559	1,994,517	60,083	0	22	.....	.....	22,064	37,913
Sept .....	1,047,969	995,448	67,138	980,831	1,962,566	52,521	0	32	.....	.....	19,791	32,620
Oct .....	1,040,101	991,528	66,510	973,590	1,962,813	48,573	0	37	.....	.....	19,478	29,012
Nov .....	1,038,835	992,146	67,270	971,565	1,968,357	46,689	0	89	.....	.....	19,912	26,665
Dec .....	1,077,351	1,031,863	70,716	1,006,636	2,010,240	45,488	0	41	.....	.....	20,394	25,025
2011: Jan .....	1,106,507	1,074,261	70,040	1,036,467	2,044,170	32,246	0	51	.....	.....	8,368	23,818
Feb .....	1,262,697	1,240,764	72,686	1,190,012	2,207,724	21,933	0	28	.....	.....	.....	21,902
Mar .....	1,436,146	1,416,264	73,985	1,362,161	2,389,892	19,882	0	11	.....	.....	.....	19,864
Apr .....	1,526,480	1,508,637	74,514	1,451,966	2,489,298	17,842	0	14	.....	.....	.....	17,820
May .....	1,587,576	1,572,431	75,072	1,512,505	2,559,321	15,146	0	10	.....	.....	.....	15,115
June .....	1,666,349	1,653,106	77,615	1,588,734	2,644,620	13,243	0	24	.....	.....	.....	13,178
July .....	1,696,473	1,684,077	78,344	1,618,129	2,680,642	12,395	0	7	.....	.....	.....	12,315
Aug .....	1,666,949	1,655,115	83,584	1,583,365	2,657,378	11,834	0	5	.....	.....	.....	11,737
Sept .....	1,642,710	1,631,135	91,718	1,550,992	2,638,581	11,575	0	19	.....	.....	.....	11,474
Oct .....	1,638,605	1,627,394	93,287	1,545,318	2,639,137	11,210	0	19	.....	.....	.....	11,140
Nov .....	1,591,978	1,581,637	94,059	1,497,919	2,598,949	10,341	0	20	.....	.....	.....	10,301
Dec .....	1,597,185	1,587,659	94,868	1,502,317	2,610,864	9,526	0	103	.....	.....	.....	9,400

<sup>1</sup> Data are prorated averages of biweekly (maintenance period) averages of daily figures.

<sup>2</sup> Aggregate reserves incorporate adjustments for discontinuities associated with regulatory changes to reserve requirements. For details on aggregate reserves series see *Federal Reserve Bulletin*.

<sup>3</sup> Not seasonally adjusted (NSA).

<sup>4</sup> Includes secondary, seasonal, other credit extensions, adjustment credit, and extended credit not shown separately.

<sup>5</sup> Does not include credit extensions made by the Federal Reserve Bank of New York to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and Commercial Paper Funding Facility LLC.

<sup>6</sup> Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.

<sup>7</sup> Includes outstanding principal and capitalized interest net of unamortized deferred commitment fees and allowance for loan restructuring. Excludes credit extended to consolidated LLCs as described in footnote 5.

<sup>8</sup> Includes credit extended by Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.

<sup>9</sup> Total includes borrowing under the terms and conditions established for the Century Date Change Special Liquidity Facility in effect from October 1, 1999 through April 7, 2000.

Source: Board of Governors of the Federal Reserve System.